

# PUBLIC SUBMISSION

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**Docket:** EBSA-2010-0050

Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

**Comment On:** EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

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## Submitter Information

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## General Comment

Recently, I became aware of a proposed rule that would undermine my ability to plan for my retirement in ways I believe best for me, and I want to share my concerns with you.

My understanding is that the Dept of Labor's (DOL's) proposed retirement rule would limit my ability to trade listed options in my IRA. Its a limitation that makes no sense.

I have traded options in my IRA just as I have in non-retirement brokerage accounts, and I had to qulify for this privilege!

Education and support from my brokerage are available to me 24-7 to answer questions or validate ideas.I can join online communities. take courses, watch instructional videos, test strategies or speak to my representative at any time.

This proposed rule would change all that by making my brokerage firm a fiduciary for my IRA-responsible for looking out for my interests-if it provides research, tools or education that the "rule" views as "advice". My account in its current state would be considered an "advised IRA", and as I understand the rule, options trading would be prohibited in it.

In order to trade options in my IRA, my brokerage firm would likely be required to remove most research tools and educational tools and resiuces so my account would not be considered an "advised IRA". or, my firm could convert my account to a more expensive advisory one. Neither appeals to me.

With this rule. it seems the government has determined that I am not smart enough to make my own informed

investment decisions. I DO NOT AGREE!. The rule will only divert my attention and assets away from my IRA and toward other, non-retirement accounts.

Saving for retirement is difficult enough. Why add more obstacles and complexity? I urge you to please preserve the freedoms investors currently enjoy to choose how we invest in our retirement accounts and plan for a better financial tomorrow.

Sincerely,

Robert G Uhrig